

HB 643 -- LOCAL GOVERNMENT RETIREMENT SYSTEMS (Hinson)

COMMITTEE OF ORIGIN: Standing Committee on Pensions

SPONSOR: Hinson

COMMITTEE ACTIONS: Voted "Do Pass" by the Standing Committee on Pensions by a vote of 9 to 2. Voted "Do Pass" by the Select Committee on Financial Institutions and Taxation by a vote of 10 to 0.

COUNTY EMPLOYEES' RETIREMENT FUND (CERF)

Currently, County Employees' Retirement Fund benefits are exempt from execution, attachment, and certain other claims except for child support and maintenance. This bill removes qualified domestic relations orders from the exemption.

LOCAL GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM

This bill authorizes a political subdivision, by a majority vote of its governing body, to elect to cover emergency police dispatchers and jailers as policemen members and emergency fire dispatchers and emergency medical service personnel as firemen members for purposes of coverage under the Missouri Local Government Employees' Retirement System.

Such an election must become effective on the first day of the calendar month specified by the governing body, the first day of the calendar month following receipt by the board of the election certification, or the effective date of the political subdivision becoming an employer, whichever is the latest.

Limitations in current law that provide that an employer's total contribution to the system must not exceed the total contributions for the preceding fiscal year by more than 1% must not apply to an increase resulting from an employer's election for the coverage under the provisions of the bill.

ST. LOUIS PUBLIC EMPLOYEE RETIREMENT BENEFITS

This bill allows employees earning creditable service in the employees retirement system of the City of St. Louis who are transferred to the St. Louis Metropolitan Police Department as policemen to make a one-time election within 90 days of the effective date of this section to either remain a member of the employees retirement system of the City of St. Louis or transfer membership and creditable service to the police retirement system of St. Louis.

The employees retirement system of the City of St. Louis will pay to the police retirement system of St. Louis an amount actuarially determined to equal the liability at the time of the transfer for any employee electing to transfer their benefits to the police retirement system of St. Louis.

The bill contains an emergency clause.